1	2	3
Polyester fibre	8 50	10 50
Polyester filament yarn . .	55·00	70 00
Nylon filament yarn . . .	50 00	63·00
Viscose filament yarn . .	9·00	12 00

The above measures had to be taken without waiting for the General Budget keeping in view the need for additional resource mobilisation in the wake of adverse fiscal imbalances and the balance of payments situation.

India's trade with Iraq

943. SHRI HARVENDRA SINGH HANSPAL: Will the Minister of COMMERCE be pleased to state

(a) whether India's trade with Iraq has come to a standstill after the Gulf crisis,

(b) if so, what are the details of the projects and the companies affected as a result thereof;

(c) whether Government propose to engage those concerns to have trade with other countries, and

(d) if so, what are the details in this regard

THE DEPUTY MINISTER IN THE MINISTRY OF COMMERCE (SHRI SHANTILAL PURUSHOTTAMDAS PATEL) (a) Yes, Sir

(b) to (d) As a result of present situation in the Gulf region six construction, one turn-key and three consultancy projects under execution in Iraq, are affected Export of items like engineering goods, tea, spices and chemicals etc to Iraq are also affected

Export Promotion Councils/Commodity Boards have been asked to explore alternative markets for their products. Feedback received from the Indian Missions in the West Asian region regarding possibilities of increasing exports has also been disseminated to the Export Promotion Councils. Alternative markets for project exports are also being explored.

Appointment of Industrial Credit and Investment Corporation of India by BIFR for studying viability of sick units

944 SHRI HARVENDRA SINGH HANSPAL Will the Minister of FINANCE be pleased to state

(a) whether the Board for Industrial and Financial Reconstruction (BIFR) has appointed the Industrial Credit and Investment Corporation of India as an operating agency for studying the working and viability of the sick units;

(b) if so, what are the details of the sick units which will be undertaken for studying the viability; and

(c) what steps Government propose to take to review the working of the sick units in the country and suggest remedial measures?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE AND DEPUTY MINISTER IN THE MINISTRY OF EXTERNAL AFFAIRS (SHRI DIGVIJAY SINGH) (a) to (c) The Board for Industrial and Financial Reconstruction (BIFR) has notified the Industrial Credit and Investment Corporation of India (ICICI) as one (among many) of the Operating Agencies under the Sick Industrial Companies (Special Provisions) Act, 1985. The Act empowers the BIFR, in respect of a sick industrial company referred to and registered with it, to require any Operating Agency, to

enquire into the working of or prepare a revival scheme. BIFR is then expected to take a suitable decision regarding the winding up or rehabilitation or revival of the company, in terms of the Sick Industrial Companies (Special Provisions) Act, 1985 BIFR functions as a quasi judicial body, Operatnig Agencies appointed submit their revival schemes to it, and government intervenes in respect of sick industrial companies under the consideration of BIFR on matters where in BIFR seeks specific government decisions.

Assistance to Indian Companies by International Finance Corporation

945 SHRI HARVENDRA SINGH HANSPAL: Will the Minister of FINANCE be pleased to state·

(a) whether the International Finance Corporation (IFC) of the World Bank is planning to step up its assistance to Indian companies;

(b) if so, what is the amount of assistance IFC proposes to give to Indian companies during the current financial year;

(c) what are the details of the Indian companies to which IFC propose to render assistance under what terms and condition; and

(d) whether this assistance will help mitigate foreign exchange problem?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE AND DEPUTY MINISTER IN THE MINISTRY OF EXTERNAL AFFAIRS (SHRI DIGVIJAY SINGH) (a) to (d) In FY 1990 (1 7 1989 to 30 6 1990) the assistance provided by IFC was $147 11 million to ten companies These ten companies are·

1 Mahindra & Mahindra Ltd.

2. Mahindra Ugine Steel Co; Ltd

3. Keltron Telephones Ltd.

4. Technology Development and Information Company of India Ltd

5 India Lease Development Ltd

6. Infrastructure Leasing and Finance Co. Ltd.,

7. Calcutta Electric Supply Co. Ltd

8. Tata Electric Companies.

9. Herdilla Oxides Ltd.

10 Industrial Credit & Investment Corporation of India Ltd.

No target has been fixed for FY-1991 by IFC for lending to India. The assistance provided by IFC will augment the foreign exchange resources of the country.

ASSOCHAM'S opinion on comprehensive long term economic policy

946 SHRI GHFRAN AZAM Will the Minister of FINANCE be pleased to state

(a) whether the Associated Chambers of Commerce and Industry has urged Government to come out with comprehensive, bold innovative and well integrated long term economic policy;

(b) if so, what is the reaction of the Central Government to the views of ASSOCHAM;

(c) whether Government propose to evolve methods to bring stable economic policy, and

(d) if so, what are the details thereof?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE AND DEPUTY MINISTER IN THE MINISTRY OF EXTERNAL AFFAIRS (SHRI DIGVIJAY SINGH). (a) Yes, Sir.

(b) to (d) Formulation of a Long Term Fiscal Policy is under consideration of the Government of India